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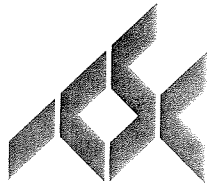
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## International Council of Shopping Centers Opposes the Governor's Tax Reform Proposal

The International Council of Shopping Centers (ICSC) Michigan State Government Relations Committee opposes the Governors' Tax Reform proposal (SB 295, SB 296, HB 4476, HB 4477).

Based in New York City since 1957, the ICSC is a 50,000 member not-for-profit organization with members in 96 countries who are Retailers, Commercial Real Estate Developers, Shopping Center Owners and Managers, Real Estate Brokers, Public Officials, Environmental Consultants, Planning Consultants, Insurance Companies, Title Companies, Financial Institutions, Attorneys, and General Contractors. Our \$2.2 trillion industry is an economic engine in the State of Michigan. Michigan's 1,141 shopping centers generate \$54.9 billion in Sales Revenue, employ over 322,000 Michigan residents and pay \$3.3 billion in Sales Tax.

While well intended, the Governors' Tax Reform Proposal does not go far enough to lessen the extraordinary tax burden that our members face nor will it be a catalyst for job creation that our State so desperately needs, particularly in light of the new service economy that we are entering. Utilizing the Michigan Bankers Association "Calculator," ICSC members have found that 65% would face an annual tax increase of between 10% and 250%. By the State's own admission, commercial property owners can expect to see a \$40 million tax increase, while the Michigan Chamber of Commerce has pegged the number at \$60 million.

ICSC thinks its' important to point out that less is more when it comes to governments role in economic development – picking winners and losers to ultimately arrive at revenue neutrality is not a prudent course of action or bold enough to make a difference.

Respectfully submitted,

Doug Brown  
Chair, ICSC Michigan State Government Relations

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